

EXHIBIT 14

FRED A. HESSLER
AMY BARTOLETTI vs CITIGROUP INC.

August 10, 2012
33-36

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1 F. A. HESSLER
2 Q. And those are all females?
3 A. Yes. All managing directors.
4 Q. Why did only women talk to the
5 group?
6 MR. BATTAGLIA: Objection. It
7 calls for speculation.
8 A. I'm not sure why only women did.
9 Q. And other than that talk that was
10 given by those three women, were there any
11 other discussions you can remember about this
12 case?
13 A. No.
14 Q. What about the claims in this
15 case?
16 A. No.
17 Q. About the allegations in this
18 case?
19 A. No.
20 Q. You never spoke to Fred Hessler at
21 all about Lisa Conley's --
22 MR. BATTAGLIA: Objection. He's
23 Fred Hessler.
24 Q. You never spoke to David
25 Cyganowski at all about any of the allegations

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1 F. A. HESSLER
2 that Lisa has made in this case?
3 A. I can't remember any specific
4 conversation.
5 Q. Can you remember any general
6 conversations?
7 A. No. I'm sure we talked about it,
8 but I don't recall what the substance of those
9 conversations may have been.
10 Q. What about with Frank Chin?
11 A. No.
12 Q. What about with David Brownstein?
13 A. No.
14 Q. What about with Ward Marsh?
15 A. Nope.
16 Q. Do you remember this case ever
17 receiving any publicity?
18 A. I'm aware that there was
19 publicity.
20 Q. Did you ever read any articles
21 about this case?
22 A. No.
23 Q. Did you ever watch any TV segments
24 about this case?
25 A. No.

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1 F. A. HESSLER
2 Q. Did you ever discuss any articles
3 with anyone else about this case?
4 A. No.
5 Q. Did you ever discuss any TV
6 segments with anybody?
7 A. No.
8 Q. Mr. Hessler, there came a time
9 that Lisa Conley was hired by Citigroup, is
10 that right?
11 A. Yes.
12 Q. Do you remember when that was?
13 A. Probably some time in 1997 time
14 frame.
15 Q. Did you recruit her to the
16 company?
17 A. I was involved in recruiting her.
18 Q. Who else was involved?
19 A. David Cyganowski. And beyond that
20 I don't recall who else was involved.
21 Q. And how did you recruit her?
22 A. I don't recall exactly how it is
23 we approached her to recruit her.
24 Q. You don't recall how he approached
25 her?

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1 F. A. HESSLER
2 A. How we approached her.
3 Q. And what position -- was Lisa
4 eventually hired by the company?
5 A. Yes.
6 Q. And what position was she hired
7 into?
8 A. Best recollection I have is AVP.
9 Q. And AVP stands for?
10 A. Assistant vice president.
11 Q. And she was hired into your group?
12 A. Yes.
13 Q. And as an AVP in the healthcare
14 group, what were Lisa's job duties?
15 I'm sorry. As an AVP in the
16 healthcare group, what were Lisa's job duties?
17 A. To participate in the execution of
18 financing transactions.
19 Q. And did Lisa do a good job in that
20 role?
21 A. As an AVP?
22 Q. Yes.
23 A. Yes.
24 Q. And just backing up a second,
25 whose decision was it to hire Lisa Conley?

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<p style="text-align: right;">Page 37</p> <p>1 F. A. HESSLER</p> <p>2 A. It would have been both mine and</p> <p>3 David Cyganowski's decision.</p> <p>4 Q. And did anyone else need to sign</p> <p>5 off on it?</p> <p>6 A. Frank Chin. And I don't know</p> <p>7 beyond that.</p> <p>8 Q. Did David Brownstein sign off on</p> <p>9 it?</p> <p>10 A. No.</p> <p>11 Q. Do you remember why you decided to</p> <p>12 hire Lisa Conley?</p> <p>13 A. We needed support at the junior</p> <p>14 banker level.</p> <p>15 Q. She had an impressive background?</p> <p>16 MR. BATTAGLIA: Objection.</p> <p>17 A. She had a solid background.</p> <p>18 Q. Do you remember where she came</p> <p>19 from?</p> <p>20 MR. BATTAGLIA: Objection.</p> <p>21 Can you clarify.</p> <p>22 Q. Do you remember where she worked</p> <p>23 previous to Citi?</p> <p>24 A. I think it was either PaineWebber</p> <p>25 or UBS, I don't know at that time what they</p>	<p style="text-align: right;">Page 39</p> <p>1 F. A. HESSLER</p> <p>2 Q. Do you remember when that was?</p> <p>3 A. I don't.</p> <p>4 Q. And why were you on board with her</p> <p>5 promotion?</p> <p>6 A. She performed well as an AVP, and</p> <p>7 demonstrated her ability to continue her</p> <p>8 career as a junior professional as a vice</p> <p>9 president.</p> <p>10 Q. And what criteria did you analyze</p> <p>11 in determining that she was ready for the</p> <p>12 promotion from an AVP to VP?</p> <p>13 MR. BATTAGLIA: Objection to form.</p> <p>14 You can answer.</p> <p>15 THE WITNESS: I'm sorry?</p> <p>16 MR. BATTAGLIA: You can answer.</p> <p>17 A. Well, the criteria would have been</p> <p>18 in terms of her ability to execute bond deals,</p> <p>19 financing deals successfully.</p> <p>20 Q. And she satisfied that criteria?</p> <p>21 A. Yes.</p> <p>22 Q. Was anyone else involved in the</p> <p>23 promotion process of Lisa from AVP to VP?</p> <p>24 A. Yes.</p> <p>25 Q. Who else was involved?</p>
<p style="text-align: right;">Page 38</p> <p>1 F. A. HESSLER</p> <p>2 were.</p> <p>3 Q. And there came a time that Lisa</p> <p>4 was eventually promoted out of the AVP role.</p> <p>5 Is that right?</p> <p>6 A. Yes.</p> <p>7 Q. And what was the first promotion</p> <p>8 that she received?</p> <p>9 A. That would have been to vice</p> <p>10 president.</p> <p>11 Q. Do you remember when that was?</p> <p>12 A. I don't.</p> <p>13 Q. Did you recommend her for this</p> <p>14 promotion?</p> <p>15 A. I approved her promotion.</p> <p>16 Q. Did you recommend her for the</p> <p>17 promotion?</p> <p>18 A. We would have recommended to Frank</p> <p>19 Chin to have her promoted.</p> <p>20 Q. When you say we, is that you and</p> <p>21 Cyganowski?</p> <p>22 A. David.</p> <p>23 Q. So you were fully on board with</p> <p>24 her promotion?</p> <p>25 A. Yes.</p>	<p style="text-align: right;">Page 40</p> <p>1 F. A. HESSLER</p> <p>2 A. All the other officers in our</p> <p>3 healthcare group.</p> <p>4 Q. Does that mean all of the</p> <p>5 directors and managing directors?</p> <p>6 A. Yes.</p> <p>7 Q. And what was their role in that</p> <p>8 decision?</p> <p>9 A. We provided an opportunity for</p> <p>10 everyone to provide feedback on potential</p> <p>11 candidates for promotion.</p> <p>12 Q. And do you remember, was everyone</p> <p>13 on board with Lisa's promotion to vice</p> <p>14 president?</p> <p>15 A. To the best of my recollection,</p> <p>16 yes.</p> <p>17 Q. And during her time as associate</p> <p>18 vice president, do you recall any clients</p> <p>19 complaining about Lisa?</p> <p>20 A. No.</p> <p>21 Q. I might have said associate vice</p> <p>22 president. AVP.</p> <p>23 Do you remember any clients</p> <p>24 complaining about her during that time?</p> <p>25 A. No.</p>

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1 F. A. HESSLER
2 Q. And do you remember any issues at
3 that time regarding her representation of
4 clients?
5 MR. BATTAGLIA: Objection to form.
6 I don't think we set a foundation
7 regarding her representation of clients.
8 Q. Was Lisa involved in covering
9 clients in an AVP role?
10 A. She was on client assignments as
11 an AVP, yes.
12 Q. Did she ever have contact with
13 clients as an AVP?
14 A. Minimal.
15 Q. During that time do you remember
16 any issues regarding her covering clients?
17 A. No.
18 Q. So Lisa was promoted from AVP to,
19 the next promotion was VP. Is that right?
20 A. Yes.
21 Q. And what's the difference in role
22 between an AVP and VP?
23 A. Very little difference initially.
24 Essentially, still a junior banker processing
25 transactions.

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1 F. A. HESSLER
2 Q. Does that change as you become a
3 more experienced VP?
4 A. Yes.
5 Q. How does it change?
6 A. Presumably, one takes on more
7 responsibilities for the execution of the
8 financings.
9 Q. And did Lisa take on more
10 responsibility for the execution of
11 financings?
12 A. Yes.
13 Q. And did there come a time when
14 Lisa was promoted from VP to director?
15 A. Yes.
16 Q. Do you remember when that was?
17 A. I don't.
18 Q. And who was involved in the
19 decision to promote Lisa to director?
20 A. Again, all the managing directors
21 and directors in our healthcare group.
22 Q. And David Cyganowski?
23 A. And David Cyganowski.
24 Q. And what about approval from above
25 your pay grade, did any of your superiors have

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1 F. A. HESSLER
2 to approve it?
3 A. Yes.
4 Q. Who?
5 A. Frank Chin and I would assume
6 Ward Marsh.
7 MR. BATTAGLIA: Please don't
8 assume.
9 THE WITNESS: Pardon?
10 MR. BATTAGLIA: Please don't
11 assume.
12 THE WITNESS: Okay.
13 A. Frank Chin.
14 THE WITNESS: Thank you.
15 Q. And did you recommend Lisa for the
16 promotion to director?
17 A. Yes.
18 Q. Along with Mr. Cyganowski?
19 A. Yes.
20 Q. And you supported, obviously, her
21 promotion?
22 A. Yes.
23 Q. Why did you support her promotion
24 to director?
25 A. We believed it was warranted based

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1 F. A. HESSLER
2 on her performance as a VP.
3 Q. Were there specific criterion that
4 you analyze when determining whether somebody
5 is ready to move from vice president to
6 director?
7 A. Yes.
8 Q. And what are those criteria?
9 A. A demonstrated ability to manage
10 entire transactions effectively and
11 successfully.
12 Q. And you felt Lisa had satisfied
13 that criteria?
14 A. Yes.
15 Q. And you said you received feedback
16 from all of the other officers in the group?
17 A. Yes.
18 Q. Do you remember any negative
19 comments about Lisa at that time?
20 A. I don't recall any negative.
21 Q. Do you remember any positive
22 comments at that time?
23 A. Nothing specific.
24 Q. Do you generally remember positive
25 comments?

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1 F. A. HESSLER
2 A. Yes.
3 Q. If the feedback had been mainly
4 negative, would Lisa have still been promoted?
5 A. No.
6 MR. BATTAGLIA: Objection. It
7 calls for speculation.
8 Q. Do you know whether, if the
9 feedback would have been mainly negative if
10 Lisa would have been promoted?
11 MR. BATTAGLIA: Objection: it
12 calls for speculation.
13 You may answer.
14 A. My guess -- I won't assume.
15 MR. BATTAGLIA: No.
16 A. I can't tell you.
17 Q. You wouldn't promote someone with
18 average or negative -- well, you wouldn't
19 promote someone with negative reviews, would
20 you?
21 MR. BATTAGLIA: Objection. It
22 calls for speculation.
23 Q. I'm asking whether you, as the
24 head of the group, would recommend someone for
25 promotion with negative reviews?

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1 F. A. HESSLER
2 MR. BATTAGLIA: Objection. You
3 may ask him if at any point he did, but
4 otherwise you are asking him to
5 speculate and I'm not going to let him
6 sit here and answer hypotheticals.
7 MR. GROSS: I'm asking him in his
8 practice as the head of the healthcare
9 group over the last 20 years, if you
10 promote people with negative reviews.
11 MR. BATTAGLIA: Is the question if
12 at any time did he, because that he may
13 answer.
14 Q. I'm asking you over your 20, or
15 however many years you have been head of the
16 healthcare group, if you have promoted someone
17 to director with negative reviews?
18 A. No.
19 Q. And during Lisa's time as a vice
20 president, was she involved in covering
21 clients?
22 A. I don't understand your question.
23 Q. Did she have client interaction?
24 A. Yes.
25 Q. And would she speak to clients on

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1 F. A. HESSLER
2 the phone?
3 A. Yes.
4 Q. And during her time as a vice
5 president, do you recall any complaints from
6 clients about Lisa?
7 A. I don't recall any.
8 Q. Do you remember any issues being
9 raised for your attention regarding her
10 representation of clients?
11 A. I don't know what you mean.
12 Q. Were there any issues that you
13 were made aware of regarding Lisa's
14 representation of clients?
15 MR. BATTAGLIA: To the extent you
16 can recall.
17 A. Well, right, but Lisa did not
18 represent clients.
19 Q. Who represents clients?
20 A. I don't understand your question.
21 Q. Does one person represent the
22 client?
23 A. To whom?
24 Q. Is there a team that's involved in
25 representing the client?

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1 F. A. HESSLER
2 A. We have people assigned to clients
3 who work with clients to execute financing
4 transactions.
5 Q. So is your issue with my use of
6 the term "represent"?
7 A. I don't know what that term means.
8 Q. Were there ever any issues brought
9 to your attention regarding Lisa's covering of
10 clients during her time as a vice president?
11 A. Nothing was brought to my
12 attention.
13 Q. And does the vice president have
14 any responsibilities with respect to
15 generating revenue?
16 A. There is no real expectation for a
17 VP to generate revenue.
18 Q. Do you evaluate whether a vice
19 president has the potential to generate
20 revenue upon promotion to director?
21 A. Yes.
22 Q. And how do you evaluate that?
23 A. Based on their performance in
24 terms of working with clients and
25 understanding of the business, understanding



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<p style="text-align: right;">Page 49</p> <p>1 F. A. HESSLER</p> <p>2 of the investment banking business, healthcare</p> <p>3 business, and I guess financing transactions.</p> <p>4 Q. And at the time that Lisa was</p> <p>5 promoted to director, did you believe that she</p> <p>6 had potential to generate revenue for the</p> <p>7 healthcare group?</p> <p>8 A. Yes.</p> <p>9 Q. And was that one of the factors</p> <p>10 you considered when promoting Lisa to</p> <p>11 director?</p> <p>12 A. Yes.</p> <p>13 Q. And, again, you don't remember</p> <p>14 when that promotion was to director?</p> <p>15 A. I don't.</p> <p>16 Q. And do you consider when someone's</p> <p>17 promoted to director, whether they would be</p> <p>18 successful or successful interacting with</p> <p>19 clients? Strike that.</p> <p>20 Do you consider whether people</p> <p>21 would be good at interacting with clients?</p> <p>22 MR. BATTAGLIA: Objection. You</p> <p>23 may answer.</p> <p>24 A. Their ability to interact with</p> <p>25 clients, either was or was not demonstrated in</p>	<p style="text-align: right;">Page 51</p> <p>1 F. A. HESSLER</p> <p>2 as a vice president?</p> <p>3 A. I don't recall.</p> <p>4 Q. Did Lisa ever express to you that</p> <p>5 she was interested in being promoted?</p> <p>6 MR. BATTAGLIA: At which point?</p> <p>7 MR. GROSS: As a vice president,</p> <p>8 do you remember whether she was</p> <p>9 interested in being promoted to a</p> <p>10 director.</p> <p>11 A. I don't recall her ever expressing</p> <p>12 that to me.</p> <p>13 Q. Do you ever recall her expressing</p> <p>14 that she was not interested in being promoted</p> <p>15 to director?</p> <p>16 A. I don't recall her expressing any</p> <p>17 interest in not being promoted.</p> <p>18 Q. When you fill out performance</p> <p>19 reviews, are those reviews considered when</p> <p>20 making promotion decisions?</p> <p>21 MR. BATTAGLIA: Objection.</p> <p>22 A. Could you repeat it. There is a</p> <p>23 lot of traffic out there.</p> <p>24 Q. Sure. Are performance reviews,</p> <p>25 the scores that people receive on performance</p>
<p style="text-align: right;">Page 50</p> <p>1 F. A. HESSLER</p> <p>2 their time as a vice president.</p> <p>3 Q. And so Lisa was good at</p> <p>4 interacting with clients?</p> <p>5 A. She interacted with clients</p> <p>6 effectively.</p> <p>7 Q. Do you fill out performance</p> <p>8 reviews in connection with your role as head</p> <p>9 of the healthcare group?</p> <p>10 A. Yes, sir.</p> <p>11 Q. And that's part of the manager's</p> <p>12 job?</p> <p>13 A. Yes.</p> <p>14 Q. Is it an important part of their</p> <p>15 job?</p> <p>16 MR. BATTAGLIA: Objection.</p> <p>17 A. Yes.</p> <p>18 Q. During Lisa's time as an AVP, did</p> <p>19 you ever express or did you ever have any</p> <p>20 reservations that she wasn't interested in her</p> <p>21 professional development?</p> <p>22 A. I don't recall.</p> <p>23 Q. Do you recall whether you were</p> <p>24 worried about whether she was interested in</p> <p>25 her professional development during her time</p>	<p style="text-align: right;">Page 52</p> <p>1 F. A. HESSLER</p> <p>2 reviews, is that taken into account when</p> <p>3 deciding whether to promote someone?</p> <p>4 MR. BATTAGLIA: Objection. You</p> <p>5 may answer.</p> <p>6 A. Yes.</p> <p>7 Q. Yes?</p> <p>8 A. Yes.</p> <p>9 MR. BATTAGLIA: Objection. You</p> <p>10 said I guess?</p> <p>11 THE WITNESS: I said "yes."</p> <p>12 MR. BATTAGLIA: I'm also having a</p> <p>13 hard time hearing.</p> <p>14 Q. Are those performance ratings</p> <p>15 considered when determining the amount of</p> <p>16 discretionary bonus that someone receives?</p> <p>17 MR. BATTAGLIA: Objection. You</p> <p>18 can answer.</p> <p>19 A. Yes.</p> <p>20 Q. Are they considered when making</p> <p>21 termination decisions?</p> <p>22 MR. BATTAGLIA: Objection. You</p> <p>23 may answer.</p> <p>24 A. Yes.</p> <p>25 Q. Would you agree that reviews are</p>

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<p style="text-align: right;">Page 69</p> <p>1 F. A. HESSLER</p> <p>2 A. Yes.</p> <p>3 Q. Do you remember having any</p> <p>4 disagreements with Mr. Cyganowski regarding</p> <p>5 this review?</p> <p>6 A. Not to my recollection.</p> <p>7 Q. If you look on that same first</p> <p>8 page under the Responsibility to Our Clients</p> <p>9 heading, and that first box says Builds Client</p> <p>10 Relationships. Do you see where I'm looking?</p> <p>11 A. Yes.</p> <p>12 Q. And it says: "Anticipates,</p> <p>13 understand and exceeds client expectations and</p> <p>14 needs." And Lisa received a 2 in that</p> <p>15 category, correct?</p> <p>16 A. Yes.</p> <p>17 Q. And that means that she was highly</p> <p>18 effective?</p> <p>19 A. Yes.</p> <p>20 Q. And you agree with that rating?</p> <p>21 A. Yes.</p> <p>22 Q. And that Lisa, the last bullet</p> <p>23 point in that box says "Solicits, listens and</p> <p>24 responds to client feedback." Do you agree</p> <p>25 that Lisa was highly effective in that area in</p>	<p style="text-align: right;">Page 71</p> <p>1 F. A. HESSLER</p> <p>2 actually put in their comments and put in the</p> <p>3 ratings?</p> <p>4 A. I believe that's what took place</p> <p>5 in two thousand -- this is 2006, right. I</p> <p>6 believe that was the system in 2006, yes.</p> <p>7 Q. So if we look at Lisa's comments</p> <p>8 in that top of page 683, starting with the</p> <p>9 second sentence where she says:</p> <p>10 "My time was spent being much more</p> <p>11 client focused and the transaction processing</p> <p>12 was delegated much more effectually. For the</p> <p>13 Rush and Sisters of St. Francis relationships,</p> <p>14 I was front and center for all significant</p> <p>15 discussions."</p> <p>16 Would you agree with those</p> <p>17 comments?</p> <p>18 A. Yes.</p> <p>19 Q. Was Lisa the lead banker on the</p> <p>20 Rush and Sisters of St. Francis accounts?</p> <p>21 A. No.</p> <p>22 Q. Do you know who was the lead</p> <p>23 banker on those accounts?</p> <p>24 A. Yes.</p> <p>25 Q. Who was the lead banker on Rush?</p>
<p style="text-align: right;">Page 70</p> <p>1 F. A. HESSLER</p> <p>2 2006?</p> <p>3 A. Yes.</p> <p>4 Q. And if you look at the next box</p> <p>5 down, it says "Delivers client solutions."</p> <p>6 And the first bullet point says:</p> <p>7 "Continuously delivers superior</p> <p>8 advise, product and services, leverages</p> <p>9 internal expertise."</p> <p>10 Again, Lisa got a 2 for highly</p> <p>11 effective. Do you agree with that rating for</p> <p>12 2006?</p> <p>13 A. Yes.</p> <p>14 Q. If you turn the page to the page</p> <p>15 marked on the bottom, 683, the second page of</p> <p>16 this document. At the top of the page there</p> <p>17 is what appear to be Lisa's, Lisa Conley's</p> <p>18 comments, right?</p> <p>19 A. Yes.</p> <p>20 Q. Do you have access, do you see</p> <p>21 these comments when you are filling out the</p> <p>22 review?</p> <p>23 A. Yes.</p> <p>24 Q. So the employee puts in her own,</p> <p>25 his or her own comments before the managers</p>	<p style="text-align: right;">Page 72</p> <p>1 F. A. HESSLER</p> <p>2 A. I believe it was Dave Johnson.</p> <p>3 Q. And who was the lead banker on</p> <p>4 Sisters of St. Francis?</p> <p>5 A. Dave Johnson.</p> <p>6 Q. Was Lisa taking, to your knowledge</p> <p>7 did Lisa take an active role in covering those</p> <p>8 clients?</p> <p>9 MR. BATTAGLIA: Objection. You</p> <p>10 can answer, if you understand.</p> <p>11 A. She was taking an active role in</p> <p>12 processing the transactions for Rush and</p> <p>13 Sisters of St. Francis.</p> <p>14 Q. But she wasn't the lead banker?</p> <p>15 A. Yes, sir, correct.</p> <p>16 Q. What does the lead banker do?</p> <p>17 A. He has primary responsibility for</p> <p>18 the client relationship.</p> <p>19 Q. And are directors ever lead</p> <p>20 bankers?</p> <p>21 A. Yes.</p> <p>22 Q. Yes?</p> <p>23 A. Yes.</p> <p>24 Q. Are directors -- when someone is</p> <p>25 just promoted to director, are they expected</p>

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1 F. A. HESSLER
2 pertain solely to Lisa. Correct?
3 A. Yes.
4 Q. And are there documents that
5 pertained to the healthcare group as a whole?
6 A. Yes.
7 Q. And did you receive those
8 documents as well from Bill Hudnut?
9 A. Yes.
10 Q. So you would receive not just the
11 healthcare group information as a whole, but
12 you also received the individual reports?
13 MR. BATTAGLIA: Objection: asked
14 and answered.
15 A. Yes, we got these from Bill Hudnut
16 as well.
17 Q. Do you know why you received the
18 individual reports?
19 MR. BATTAGLIA: Objection. To the
20 extent you know, please don't speculate.
21 MR. GROSS: He can answer the
22 question however he sees fit to answer
23 the question.
24 MR. BATTAGLIA: Right, but I'm not
25 going to have him sit here and guess why

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1 F. A. HESSLER
2 other people sent --
3 MR. GROSS: He can answer the
4 question however -- you can object if
5 you have a problem with the question,
6 but you can't instruct him how to answer
7 the question.
8 MR. BATTAGLIA: I'm not. I'm
9 telling him not to speculate, to answer
10 to the extent that he knows.
11 MR. GROSS: There is no rules --
12 he can answer however he would like to
13 answer it.
14 A. We got these type of reports
15 annually.
16 Q. My question is do you know why you
17 got these, why these reports were sent to you?
18 MR. BATTAGLIA: Objection. To the
19 extent you know.
20 A. I've lost track over here.
21 Please?
22 Q. You can answer the question to the
23 extent you can answer the question, which is,
24 do you know why these individual reports were
25 sent you in your role as a group head?

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1 F. A. HESSLER
2 A. I don't know why.
3 Q. Now, if you look at the document,
4 I think, if you look at the two pages, it
5 appears that the second page is the same as
6 the first page, just that it lists the top ten
7 transactions on the second page, but since
8 there is only nine transactions it appears the
9 two pages are actually identical. Is that --
10 MR. BATTAGLIA: Take your time and
11 review --
12 MR. GROSS: Take your time and
13 review it.
14 A. Okay.
15 Q. It's fair that these two pages are
16 the same?
17 A. They appear that way, yes.
18 Q. And so if we look at just the top
19 ten transactions which is the page marked
20 15688 on the bottom right.
21 A. Yes.
22 Q. The total revenue number, do you
23 know, can you tell from this sheet what the
24 total revenue that is attributed to Lisa is
25 for this year?

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1 F. A. HESSLER
2 MR. BATTAGLIA: Objection. Which
3 document are you looking at?
4 MR. GROSS: The one Bates marked
5 15688. I'm just trying to understand
6 how to read this sheet.
7 Let me rephrase the question.
8 A. I'm totally unfamiliar with this
9 sheet, so.
10 Q. Does it appear that the total
11 revenue column is the furthest one to the
12 right on this sheet, the revenue column, the
13 net revenue?
14 MR. BATTAGLIA: Objection. Again,
15 please just answer to the extent you
16 know or can infer from this document.
17 A. I don't know on this document, on
18 this page.
19 Q. Do you know on the first page?
20 A. The first page is the typical
21 report that we would get. I'm not at all
22 familiar with this other page at all. I don't
23 know what --
24 Q. So let's look at the first page.
25 Is the column all the way to the right on the

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1 F. A. HESSLER
2 A. Um-hum.
3 Q. -- for Ryan Freel. It says --
4 this is another Fairview deal, right?
5 A. Yes. I'm sorry, yes.
6 Q. And you will notice that neither
7 David Johnson nor Lisa Conley's name is
8 listed?
9 A. Correct.
10 Q. David Johnson and Lisa Conley were
11 involved in covering that account before their
12 terminations, right?
13 A. Correct.
14 Q. So was this, do you know why their
15 names don't appear here?
16 A. I don't know.
17 Q. If you flip back to the previous
18 exhibit which was, I believe 291. You will
19 notice --
20 A. Sure.
21 Q. -- that the first deal on Lisa
22 Conley's 2008 revenue report, is also a
23 Fairview deal, right?
24 MR. BATTAGLIA: You mean the
25 second one?

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1 F. A. HESSLER
2 A. The first one and the second one,
3 both.
4 Q. The first one.
5 A. Yes.
6 Q. So do you know why -- and Ryan
7 Freel's name does not appear there, correct?
8 A. Correct.
9 Q. Nor does Pat -- John Sheehan,
10 right?
11 A. Correct.
12 Q. And then if we go back to Ryan
13 Freel's list, Jim Blake, Ryan Freel and Pat
14 Sheehan all appear, correct?
15 A. Correct.
16 Q. Is this because the staffing
17 changed after the termination of Lisa and
18 David Johnson?
19 MR. BATTAGLIA: Objection. I
20 don't believe we confirmed that it's the
21 same deal, but he can certainly testify
22 to that.
23 A. Yeah, I can't tell you why these
24 are different names.
25 Q. I'm not trying to suggest -- I

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1 F. A. HESSLER
2 don't think it is the same deal. What I'm
3 trying to get a sense of is whether these
4 people listed here, Jim Blake, John Sheehan
5 and Ryan Freel on the first deal on Ryan
6 Freel's sheet, would have been covering that
7 deal had Lisa and David Johnson not been
8 terminated?
9 A. No, because that's not the team
10 that took over.
11 Q. So who took over?
12 A. Cyganowski and Freel and -- I
13 don't recall who else.
14 Q. So after Lisa and David Johnson
15 were terminated, Cyganowski and Freel took
16 over?
17 A. Yes.
18 Q. And Cyganowski and Freel were not
19 involved previously?
20 A. Again, this account goes back to
21 1995, and in that time period, Jim Blake and
22 David Cyganowski and Fred Hessler were all
23 involved in Fairview. And so Cyganowski would
24 have had prior lead responsibilities with
25 Fairview prior to the Johnson/Conley team.

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1 F. A. HESSLER
2 Q. And then at some point Johnson and
3 Conley -- Johnson became the lead on that
4 account with Conley as well?
5 A. Yes.
6 Q. And so if you look, going back to
7 Lisa's 2008 revenue report.
8 A. Um-hum.
9 Q. If you see the second deal, that's
10 another Fairview deal, right?
11 A. Yes.
12 Q. And the date in the transaction
13 details, what does that date represent?
14 MR. BATTAGLIA: Objection. You
15 may answer.
16 A. It is probably -- let's see, this
17 is a derivative -- it is probably the date
18 when this particular derivative transaction
19 was executed.
20 Q. Executed. And if we look at Ryan
21 Freel's sheet --
22 A. Um-hum.
23 Q. -- does that deal appear on his
24 sheet anywhere?
25 A. Quickly scanning down here, I

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1 F. A. HESSLER
2 inexperienced director never could.
3 Q. So on a day-to-day basis, how does
4 that make a senior director's job different
5 than a junior director's job?
6 A. He isn't supposed to be working on
7 a day-to-day execution of transactions. We
8 leave that processing for junior directors.
9 Q. Is he, as a senior director, more
10 focused on bringing in new business than a
11 junior director would be?
12 A. Again, junior director's career
13 path is to become a revenue generator, and
14 someone who has been in the business 30 plus
15 years is already at that point.
16 Q. So you would call Kent Jackman a
17 revenue generator at this point?
18 A. Yes.
19 Q. Would you call Ryan Freel a
20 revenue generator in 2008?
21 A. In 2008, no.
22 Q. Would you call David Kasdin a
23 revenue generator in 2008?
24 A. No.
25 Q. Would you call Michael Brown a

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1 F. A. HESSLER
2 revenue generator in 2008?
3 A. No.
4 Q. Lisa Conley: a revenue generator
5 in 2008?
6 A. No.
7 Q. Were there expectations for Ryan
8 Freel to be a revenue generator in 2008?
9 A. No.
10 Q. Michael Brown?
11 A. No.
12 Q. Lisa Conley?
13 A. No.
14 Q. David Kasdin?
15 A. No.
16 MR. GROSS: Let's take a break.
17 THE VIDEOGRAPHER: We're now going
18 off the record approximately 2:20 p.m.
19 This is the end of disk No. 3.
20 (Recess taken.)
21 THE VIDEOGRAPHER: This is the
22 beginning of disk 4 in the Hessler
23 deposition. We're now going back on the
24 record approximately 2:32 p.m.
25 BY MR. GROSS:

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1 F. A. HESSLER
2 Q. Mr. Hessler, if you take a look at
3 Exhibit 517.
4 A. Okay.
5 (Plaintiffs' Exhibit 517, Mike
6 Irwin's Net Revenue Report for 2008
7 marked for identification, as of
8 this date.)
9 Q. Which is Mike Irwin's revenue
10 report for 2008.
11 A. Okay.
12 Q. And so at the top of the document
13 if you look at the top next to Mike Irwin's
14 name.
15 A. Yes.
16 Q. It says director. Does that
17 refresh your recollection at all as to when
18 his role was changed from a managing director
19 to a director?
20 A. Well, it clearly happened some
21 time before December 22, 2008. I can't
22 remember the exact time. It may have been
23 2007.
24 Q. And how long had Michael Irwin
25 been a director or managing director?

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1 F. A. HESSLER
2 A. Mike Irwin began, let's see, 1985,
3 he would have been a director and/or managing
4 director from about 1992, '3, time period,
5 roughly.
6 Q. And why was he, why did he get
7 demoted from a managing director to a director
8 position?
9 MR. BATTAGLIA: Objection. You
10 can answer.
11 A. He's a well established, well
12 recognized senior banker on the Street and
13 recognized by his clients. We wanted to
14 create an opportunity for some of our younger
15 directors to get promoted, and so we asked
16 Michael if he would mind no longer being a
17 managing director in order for us to promote
18 Teri Hartman to managing director.
19 Q. And why was it that Michael Irwin,
20 his role needed to be changed from managing
21 director to director in order for you to be
22 able to promote Teri Hartman?
23 A. We had a limit in terms of the
24 number of managing director positions we had
25 available within MSD, PFD and healthcare

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<p style="text-align: right;">Page 245</p> <p>1 F. A. HESSLER</p> <p>2 group.</p> <p>3 Q. And who sets those limits?</p> <p>4 A. I don't know.</p> <p>5 Q. Who communicated those limits to</p> <p>6 you?</p> <p>7 A. The limits in terms of the number</p> <p>8 of spots?</p> <p>9 Q. Well, how did you know that you</p> <p>10 needed to have a managing director be moved to</p> <p>11 director in order to promote one up?</p> <p>12 A. Because when we recommended to</p> <p>13 promote Teri Hartman they said you've got too</p> <p>14 many managing directors.</p> <p>15 Q. And did the decision -- how did</p> <p>16 you decide on Mike Irwin?</p> <p>17 MR. BATTAGLIA: Objection. But</p> <p>18 you may answer.</p> <p>19 THE WITNESS: Sure.</p> <p>20 A. Quite honestly, he, like others,</p> <p>21 like Charlie Plimpton and Kent Jackman, had</p> <p>22 been in the business 30-plus years, well</p> <p>23 established, well recognized, well respected</p> <p>24 in the industry, and we concluded that he</p> <p>25 didn't need a title to be effective as a</p>	<p style="text-align: right;">Page 247</p> <p>1 F. A. HESSLER</p> <p>2 Q. That's the only time it's ever</p> <p>3 happened?</p> <p>4 MR. BATTAGLIA: Objection.</p> <p>5 A. Yes.</p> <p>6 Q. And would you say that Michael</p> <p>7 Irwin in 2008, his job duties were similar to</p> <p>8 that of Kent Jackman as a senior director?</p> <p>9 A. Yes.</p> <p>10 Q. So if you just take a look at</p> <p>11 Exhibit 517, take a look at it and let me know</p> <p>12 which one of the clients Michael Irwin was the</p> <p>13 lead banker for in 2008?</p> <p>14 MR. BATTAGLIA: To the extent that</p> <p>15 you can remember.</p> <p>16 MR. GROSS: To the extent that you</p> <p>17 can remember.</p> <p>18 A. Okay, I'll give you the names that</p> <p>19 are here. New Jersey Health, Vermont Health,</p> <p>20 Greenville, New York City Health and</p> <p>21 Hospitals, Fletcher Allen, Grandview, New York</p> <p>22 State Dormitory, Greenville again, New York</p> <p>23 Health and Hospitals again, Greenville again,</p> <p>24 Vermont again. I'm not sure what the Albany</p> <p>25 Industrial Development is. And again, I don't</p>
<p style="text-align: right;">Page 246</p> <p>1 F. A. HESSLER</p> <p>2 senior banker to healthcare organizations</p> <p>3 around the country.</p> <p>4 Q. Did it have anything to do with</p> <p>5 his performance?</p> <p>6 A. No.</p> <p>7 Q. When you made the decision as to</p> <p>8 who to approach about stepping down a level,</p> <p>9 did you compare the performance of Kent</p> <p>10 Jackman, Mike Irwin and Charles Plimpton?</p> <p>11 MR. BATTAGLIA: Objection. You</p> <p>12 may answer.</p> <p>13 A. No, Kent and Charlie were already</p> <p>14 directors.</p> <p>15 Q. Did it have anything to do with</p> <p>16 his age that you asked him to be the one to</p> <p>17 step down?</p> <p>18 MR. BATTAGLIA: Objection.</p> <p>19 A. Not his age, his experience in the</p> <p>20 industry.</p> <p>21 Q. And during the course of your</p> <p>22 tenure as head of the healthcare group, have</p> <p>23 you ever approached anyone else about taking a</p> <p>24 step-down in title?</p> <p>25 A. No.</p>	<p style="text-align: right;">Page 248</p> <p>1 F. A. HESSLER</p> <p>2 know what the Albany Industrial Development</p> <p>3 is.</p> <p>4 MR. BATTAGLIA: There is one more</p> <p>5 on the next page.</p> <p>6 A. Oh, I'm sorry. And Jefferson</p> <p>7 Health, yes.</p> <p>8 Q. And is Mike Irwin, he's still</p> <p>9 employed at the company?</p> <p>10 A. Yes.</p> <p>11 Q. Do you know how old Mike Irwin is?</p> <p>12 A. Michael is 62.</p> <p>13 Q. When Mike Irwin was moved to the</p> <p>14 director from the managing director role, do</p> <p>15 you know whether there was a change in his</p> <p>16 compensation at that time?</p> <p>17 MR. BATTAGLIA: Objection. You</p> <p>18 may answer.</p> <p>19 A. There was no change in -- I don't</p> <p>20 know whether or not -- I'm not certain --</p> <p>21 well, put it this way. I am reasonably</p> <p>22 certain there was no change in his base</p> <p>23 compensation. There would have been no change</p> <p>24 in his ultimate total compensation.</p> <p>25 Q. There would not have been a</p>

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<p style="text-align: right;">Page 253</p> <p>1 F. A. HESSLER</p> <p>2 she had occasion to do very little but -- very</p> <p>3 little with Ray Kljajic.</p> <p>4 Q. And what about Tom Coomes?</p> <p>5 A. That, I don't know.</p> <p>6 Q. Did you ever consult with Ray</p> <p>7 Kljajic regarding Lisa's performance?</p> <p>8 A. No.</p> <p>9 Q. What about before making</p> <p>10 compensation decisions?</p> <p>11 A. No.</p> <p>12 Q. Termination decisions?</p> <p>13 A. No.</p> <p>14 Q. Do you remember how many separate</p> <p>15 lay-offs affected your group, the healthcare</p> <p>16 group in 2007 and 2008?</p> <p>17 MR. BATTAGLIA: I'm sorry, can you</p> <p>18 restate, that how many --</p> <p>19 Q. How many separate layoffs affected</p> <p>20 the healthcare group in 2007, 2008.</p> <p>21 MR. BATTAGLIA: So just to</p> <p>22 clarify, we are talking about mass</p> <p>23 layoffs or individuals leaving?</p> <p>24 Q. Part of company-wide reductions in</p> <p>25 force.</p>	<p style="text-align: right;">Page 255</p> <p>1 F. A. HESSLER</p> <p>2 Q. And what position -- is Efraim</p> <p>3 Zamora, is that a man or a woman?</p> <p>4 A. It's a man.</p> <p>5 Q. And what position was Efraim?</p> <p>6 A. I think they were both vice</p> <p>7 presidents.</p> <p>8 Q. Were you involved in selecting</p> <p>9 those two individuals for termination?</p> <p>10 A. I was involved.</p> <p>11 Q. Was David Cyganowski involved?</p> <p>12 A. He would have been involved.</p> <p>13 Q. Who else was involved?</p> <p>14 A. Frank Chin and I don't recall</p> <p>15 whether or not David Brownstein was involved</p> <p>16 in 2007 or not.</p> <p>17 Q. Was Bart Livolsi involved?</p> <p>18 A. Relative to?</p> <p>19 Q. These two names in 2007.</p> <p>20 A. No.</p> <p>21 Q. Was Tom Green involved?</p> <p>22 A. No.</p> <p>23 Q. And do you remember what the</p> <p>24 criteria was that you analyzed in terms of</p> <p>25 coming up with these two people's names?</p>
<p style="text-align: right;">Page 254</p> <p>1 F. A. HESSLER</p> <p>2 A. The ones that come to mind, there</p> <p>3 were three.</p> <p>4 Q. And what's the one furthest back</p> <p>5 in time?</p> <p>6 A. From roughly 2007.</p> <p>7 Q. And do you know when in 2007?</p> <p>8 A. Late. I don't know exact date.</p> <p>9 Q. Towards the end of 2007?</p> <p>10 A. End of 2007.</p> <p>11 Q. And when's the next one?</p> <p>12 A. That would have been mid 2008.</p> <p>13 Q. And the last one?</p> <p>14 A. Late 2008.</p> <p>15 Q. And do you remember who, if</p> <p>16 anyone, was included from the healthcare group</p> <p>17 in the end of 2007 layoff?</p> <p>18 A. A memory test. The two that come</p> <p>19 to mind are Efraim Zamora.</p> <p>20 Q. Efraim?</p> <p>21 A. I'm sorry?</p> <p>22 Q. Efraim?</p> <p>23 A. Efraim. And Amy Reding.</p> <p>24 MR. BATTAGLIA: Amy?</p> <p>25 A. Reding.</p>	<p style="text-align: right;">Page 256</p> <p>1 F. A. HESSLER</p> <p>2 MR. BATTAGLIA: Objection. You</p> <p>3 may answer.</p> <p>4 A. The criteria had to do with their</p> <p>5 performance as vice presidents and -- it was</p> <p>6 the principal criteria.</p> <p>7 Q. And who recommended these two</p> <p>8 individuals for layoff?</p> <p>9 MR. BATTAGLIA: Objection. You</p> <p>10 may answer.</p> <p>11 A. I don't understand your question.</p> <p>12 Q. Did Frank Chin have to sign-off on</p> <p>13 all the layoff decisions?</p> <p>14 A. Yes.</p> <p>15 Q. Who initially proposed Efraim and</p> <p>16 Amy's names for layoff?</p> <p>17 A. You know, for 2007 I really can't</p> <p>18 remember who proposed those two. I don't</p> <p>19 remember.</p> <p>20 Q. Could it have been you?</p> <p>21 A. It could have been.</p> <p>22 Q. Could it have been Cyganowski?</p> <p>23 A. It could have been.</p> <p>24 Q. Could it have been Frank Chin?</p> <p>25 A. Yes.</p>

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1 F. A. HESSLER
2 Frank Chin decision.
3 Q. Did you have an opinion?
4 A. I did.
5 Q. And what was your opinion?
6 A. He should be off the list.
7 Q. Why was that?
8 A. He is a very talented banker who,
9 if he left our group and went to another
10 group, would take a multitude of clients with
11 him and a bunch of people with him. So it is
12 a high risk strategy to remove him.
13 Q. And so this initial list that
14 Frank Chin put together, did he send that to
15 you in an e-mail?
16 A. I don't believe so.
17 Q. So how would he have given it to
18 you?
19 A. Verbally.
20 Q. Verbally?
21 A. Yes.
22 Q. There was a meeting?
23 A. Yes.
24 Q. With just you and Frank Chin?
25 A. As I recall, it was Chin, Livolsi,

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1 F. A. HESSLER
2 Brownstein and myself. I don't recall whether
3 or not Tom Green was there or not.
4 Q. So why was it those four
5 individuals, why were those four individuals
6 invited to the meeting?
7 A. Because we had the most number of
8 people in the whole department.
9 Q. Were you part of a committee?
10 A. No formal committee.
11 Q. An informal committee?
12 A. I'm not sure it was even an
13 informal committee.
14 Q. Do you remember when you met?
15 A. I don't. I don't.
16 Q. Do you know how many times you
17 met?
18 A. I would just be guessing, two,
19 three.
20 Q. Did you take notes at any of these
21 meetings?
22 A. The only notes I took was the
23 initial list.
24 Q. Did you keep that list?
25 A. No.

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1 F. A. HESSLER
2 Q. Do you remember whether anyone
3 else at the meeting was taking notes?
4 A. That, I don't remember.
5 Q. And was there an order on the list
6 in terms of who Frank Chin was suggesting
7 should be the first to go?
8 A. No.
9 Q. So the names you listed were all
10 on equal footing, originally?
11 A. I don't know if it was equal
12 footing. There was no order to the list.
13 Q. So how did you get from that
14 original list to these four names?
15 A. The hard reality is that we may
16 have had to make a judgment in each of these
17 cases as to whether or not any particular
18 individual, if they were terminated, would
19 take business with them or people with them.
20 And the judgment that was
21 exercised in June was that those four
22 individuals, particularly the directors, in
23 fact, it was the directors Mark Chiang and
24 Peter Reilly that we had most focused in on,
25 and we concluded that we would have a low

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1 F. A. HESSLER
2 probability of losing business or having
3 people being recruited by them, if they were
4 terminated.
5 Q. So that was what the criteria was?
6 A. Yes.
7 Q. And you said that Peter Reilly and
8 Mark Chiang were directors?
9 A. Yes.
10 Q. And what was Jeffrey Cepler's
11 position?
12 A. I think he was a vice president I
13 believe.
14 Q. And what about Matthew Fong?
15 A. I can't remember if he was an
16 associate on AVP.
17 Q. He wasn't a senior level employee,
18 right?
19 A. No.
20 Q. Did you review any documents at
21 these meetings?
22 A. No.
23 Q. Did you discuss performance
24 reviews during these meetings?
25 A. Not to my recollection.



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1 F. A. HESSLER
2 Q. Victor Radina?
3 A. No.
4 Q. Charles Plimpton?
5 A. Again, he could have been. I
6 can't tell you with certainty.
7 Q. Charles Lee?
8 A. I don't believe so.
9 Q. Mike Irwin?
10 A. Yes.
11 Q. He was on the list?
12 A. Yes.
13 Q. Kent Jackman?
14 A. I believe he was, but, again, I
15 can't be certain.
16 Q. Pat Sheehan?
17 A. Again, I put him in that category,
18 could have been, but I can't be for certain.
19 Q. So other than, I believe you said
20 Victor Radina was not on the list?
21 A. Yes.
22 Q. And Charles Lee was not on the
23 list?
24 A. I think that's right.
25 Q. And Mike Irwin was on the list?

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1 F. A. HESSLER
2 A. Yes.
3 Q. And you believe Kent Jackman was
4 on the list?
5 A. I believe so.
6 Q. And all the other names, it could
7 be one way or the other?
8 A. Yes.
9 MR. BATTAGLIA: And Cyganowski I
10 believe you said.
11 Q. And Cyganowski you said no?
12 A. Yes.
13 Q. And do you know why these people
14 were on, the people that were on the list were
15 on the list?
16 A. I don't know what criteria was
17 used to be able to put people on that list in
18 the first place.
19 Q. So you don't know what criteria
20 Frank Chin and maybe David Brownstein
21 evaluated in coming up with that initial list
22 of names?
23 A. No.
24 Q. And was the list organized in any
25 fashion that you can remember?

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1 F. A. HESSLER
2 MR. BATTAGLIA: Objection.
3 A. Again, it was a verbal
4 communication and I don't -- there was no
5 order to it.
6 Q. When Frank -- was it Frank Chin
7 who gave you the verbal list of names?
8 A. Yes.
9 Q. And it was at this meeting?
10 A. As I recall best, yes.
11 Q. And do you remember what he said
12 about the people, each of the people on the
13 list?
14 A. I don't recall if he had comments
15 about the individuals on the list or not.
16 Q. Do you remember, was it a
17 collaborative discussion in terms of
18 ultimately determining who would be part of
19 the reduction in force?
20 A. It was a discussion about getting
21 towards a list of people who would in
22 healthcare's case would have come up to about
23 a \$3 million compensation number.
24 Q. So it was that he initially
25 proposed which people would go and then you

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1 F. A. HESSLER
2 got to provide input?
3 A. Oh, by the very fact they were on
4 the list said that they were candidates.
5 Q. But whittling it down from the
6 people on this list to the ultimate handful of
7 people who were terminated, that was a
8 collaborative process?
9 A. Yes.
10 Q. It wasn't Frank Chin suggesting
11 unilaterally, or David Brownstein suggesting
12 unilaterally, who they felt those names should
13 be?
14 A. No, there was exchange and back
15 and forth.
16 Q. And did you have any documents at
17 these meetings that you reviewed?
18 A. No.
19 Q. When you were at these meetings
20 did you know what people's -- how did you know
21 what people's 2007 salaries were?
22 MR. BATTAGLIA: Objection.
23 A. Yeah, we did and I don't recall
24 how we knew that sitting in these meetings. I
25 don't recall.

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1 F. A. HESSLER
2 Q. But you did know --
3 A. Yes.
4 Q. -- the comp numbers?
5 A. Yes.
6 Q. What about revenue documents?
7 A. No.
8 MR. BATTAGLIA: Objection.
9 THE WITNESS: Sorry.
10 Q. What about performance
11 evaluations?
12 MR. BATTAGLIA: Objection.
13 Q. Did you look at those at any of
14 these meetings?
15 A. No.
16 Q. Do you remember discussing
17 performance evaluations at any of these
18 meetings?
19 A. No.
20 Q. Do you remember discussing
21 feedback, performance evaluation feedback
22 regarding any of these people at these
23 meetings?
24 MR. BATTAGLIA: Objection.
25 A. No.

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1 F. A. HESSLER
2 Q. Can you remember, roughly, can you
3 remember how many people were on the original
4 list, how many people's names appeared on the
5 initial list?
6 A. For?
7 Q. The November 2008 reduction in
8 force?
9 A. For?
10 Q. Healthcare.
11 A. Whatever the names we just went
12 over would be as best I remember the names on
13 the list and the total number.
14 Q. So I only listed directors and I
15 believe Cyganowski is a managing director.
16 Was anyone else considered for layoff?
17 MR. BATTAGLIA: To the extent you
18 can recall.
19 A. Yeah, again, there were likely
20 associates and analysts, but I don't recall if
21 they were on there.
22 Q. I also didn't mention other
23 people's names such as David Johnson. Was he
24 on the list?
25 A. Yes.

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1 F. A. HESSLER
2 Q. Lisa Conley, she was on the list?
3 A. Yes.
4 Q. Jim Blake?
5 A. No.
6 Q. Do you know why he wasn't on the
7 list?
8 A. No.
9 Q. Andy Pines?
10 A. No.
11 Q. Do you know why he wasn't on the
12 list?
13 A. No.
14 Q. Did you agree that his name
15 shouldn't be on the list?
16 MR. BATTAGLIA: Objection.
17 A. Yes.
18 Q. Was there anyone who was not on
19 the list who you thought should have been on
20 the list?
21 MR. BATTAGLIA: Objection. You
22 may answer.
23 A. No. It was a pretty long list.
24 Q. And what was the criteria, how did
25 you, when you were discussing everyone -- did

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1 F. A. HESSLER
2 you discuss everyone's name on the list?
3 A. Definitely the officers, yes.
4 Q. And you are defining officers as
5 what?
6 A. Managing directors, directors and
7 I don't recall whether or not there were any
8 VPs on the list and if there were, we may have
9 touched upon their names.
10 Q. But you discussed all the
11 officers?
12 A. Yes.
13 Q. And who was part of those
14 discussions?
15 A. As I said earlier, in those
16 meetings was Chin, Brownstein, Livolsi, myself
17 and maybe Tom Green.
18 Q. And you testified earlier that
19 with respect to when there was conversations
20 about employees from other groups that you
21 didn't know, that you were in the room but you
22 weren't an active participant, right?
23 A. Correct.
24 Q. Do you remember whether Bart
25 Livolsi was an active participant in the